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Press Release

Gupta and DBS win Best Managed Bank in Singapore and Asia Pacific

Malaysia's Maybank, Korea's Kookmin also amongst 14 banks picked out for a once-in-three year assessment of the leadership and management capabilities of Asian banks

- In the period under review, DBS Bank achieved 12 quarters of consistently strong performance.
- Gupta achieved the main goals of his nine-point strategic roadmap outlined in 2010.
- All winning banks scored well in six criteria
- Award presented by Muliaman Hadad, new chairman of Indonesia's Otoritas Jasa Keuangan (OJK) and William Isaac, former FDIC chairman.

Jakarta, Indonesia, April 23rd, 2013 – DBS Bank under the leadership of Piyush Gupta was named winner of the Best Managed Bank in the Asia Pacific at the prestigious Asian Banker Leadership Achievement Awards held at the Ritz Carlton Kuningan in Jakarta on April 23rd 2013.

The award was presented to Gupta by Muliaman Hadad, the chairman of Indonesia's new Otoritas Jasa Keuangan (OJK) which is the country's equivalent of a Financial Services Authority. He was accompanied by William Isaac, a former chairman of the Federal Deposit Insurance Corporation (FDIC) and Cesar Virata, a member of the advisory council that decides on the award. Virata was the former prime minister of the Philippines.

The OJK is involved in the process of evaluating the application of DBS to acquire Indonesia's Bank Danamon.

DBS is the largest bank in Singapore and the largest in the ASEAN region. It enjoys dominant market share across various business lines such as consumer banking and wealth management, institutional banking, capital markets and treasury.

Under his leadership, DBS Bank stated its strategy to be "The Asian Bank of Choice for the New Asia" and mapped out a nine-point strategic roadmap. Gupta transformed the DBS franchise, increasing disciplined execution, and enabling the bank to turn in 12 quarters of consistently strong performance.

"The advisors were clearly impressed by the depth and strength of the management team under Piyush," said Ian Johnston, former chief executive, SWIFT Asia Pacific who is also the chairman of the advisory board. The other members of the advisory board are Cesar Virata, vice chairman, RCBC and former prime minister, Philippines, Paul Chow, former chief executive, Hong Kong Exchange and Alain Chevalier, Professor of Finance, ESCP, Europe.

The six criteria include the financial performance of the leader's business under consideration, achievements in the period under review, evidence of overcoming adversities, a well-communicated vision, a 360 degree review of peers (including surveys and interviews with staff, investment analysts, as well as an online poll) and a study of the quality of the management team.

Gupta faced a number of challenges and crises since he was named CEO in 2009. One of the more public was a series of major system outages that affected its entire channel network. Gupta accelerated the programme to improve the resilience of the Bank's technology infrastructure following these incidents and took concrete steps to assure regulators as well as customers.

Gupta was appointed as CEO of DBS in November 2009. Prior to joining DBS, he was CEO of Citibank for South East Asia, Australia and New Zealand. Gupta spent over two-thirds of his 30-year banking career in South East Asia and Hong Kong. He is known for being a well-rounded leader who is equally comfortable with high-level strategy and hands-on operating details.

The full list of winners of the Leadership Achievement Awards include:

Leadership Award and Best Managed Bank in the Asia Pacific

1. Piyush Gupta, chief executive, DBS Group, Singapore and Asia Pacific

Leadership Awards and Best Managed Banks

2. Abdul Wahid Omar, Chief Executive, Maybank, Malaysia
3. Alberto S Villarosa, Chief Executive, Security Bank, Philippines
4. Batkhuu Sharavlamdan, chairman and Sukhbold Sandag, chief executive, Savings Bank, Mongolia
5. David Hisco, chief executive, ANZ New Zealand
6. Dong Wenbiao, executive chairman, China Minsheng Bank, China
7. Khalid Ahmed Sherwani, chief executive, Allied Bank, Pakistan
8. Rajendra Theagarajah, chief executive, Hatton National Bank, Sri Lanka
9. Rana Kapoor, chairman and founder, YES Bank, India
10. Syed Mahbubur Rahman, chairman, BRAC Bank, Bangladesh
11. Truong Van Phuoc, chairman, Eximbank, Vietnam
12. Yoon-Dae Euh, executive chairman and chief executive, KB Financial Group, Korea

The following banks scored well as Best Managed Banks

13. Kasikornbank (Best Managed Bank in Thailand)
14. The Shanghai Commercial & Savings Bank (Best Managed Bank in Taiwan)

The following individuals were awarded the William "Bill" Seidman Lifetime Achievement Award

1. Djohan Emir Setijoso – currently President Commissioner, Bank Central Asia
2. Peter Seah Lim Huat – currently chairman, DBS Group, Singapore

The press releases for each country's winners are being issued separately.

Photographs of the awards presentation are attached with this press release.

About The Asian Banker

The Asian Banker is the foremost provider of strategic intelligence and data to the financial services industry. The company collects and publishes data on the performance of banks in the Asia Pacific region. The Singapore-based company has offices in Malaysia, China and the Philippines as well as representatives in London and New York. The company's website is www.theasianbanker.com

For more information please contact:

Janice Chua

Tel: (65) 6236 6532

Fax: (65) 6236 6530

jchua@theasianbanker.com

www.theasianbanker.com

The Asian Banker Leadership Achievement Awards 2013

About the Leadership Achievement Awards

The Leadership Achievement Award is a recognition programme that is run once every three years to assess the leadership of bank chairmen and CEOs on their respective businesses and the industry as a whole. This is the most important award programme that the Asian Banker runs because it underscores the importance of sound and visionary leadership in directing the future of the industry.

The award is also the most prestigious award for individual achievement in the banking industry in the Asia Pacific region today. The award plays an important role in cultivating a culture of excellence amongst people in leadership positions.

The selection process behind the award programme is a highly rigorous one. It takes stock of financial performance, the stated vision and strategy of the leaders as well as actual achievements, the feedback of staff, customers, investors and the industry through various surveys, a study of the management team and finally is validated by an experienced council of advisors.

The Board of Advisors

The following distinguished personalities served as members of the advisory council for the selection of this year's winners. They bring to bear tremendous expertise and global perspectives to the conduct of the annual meeting.

- Ian Johnston, former chief executive, SWIFT Asia Pacific (Chairman of the board)
- Cesar Virata, vice chairman, RCBC and former prime minister, Philippines
- Paul Chow, former chief executive, Hong Kong Exchange
- Alain Chevalier, Professor of Finance, ESCP, Europe

The Selection Criteria

The assessment for the awards is made on four inter-related criteria:

1. **The financial performance of the leader's business under consideration.** Here we look at annual results, or the financial performance of the business under review. Strong bottomline performance is the first determinant of a leader's suitability for consideration for this award.
2. **Achievements in the period under review.** We look for either a specific achievement or a series of achievements in the years under consideration. These can be in the form of an IPO, an M&A, strong organic growth, the introduction of a new strategy that works for the institution, a bold investment that turns in dividend and so on. The size and complexity of the achievement(s) are taken into account.
3. **Overcoming adversities.** Adversities in the period under review are not considered in a bad light under this programme. We take into account adversaries and the tenacity of the leader to overcoming them.

4. **A well-communicated vision.** We require all leaders to have made speeches, given interviews or written reports that provide his or her constituents a clear view of his or her own strategy and direction. These must co-relate to the achievements under consideration. We study all newspaper articles, speeches and interviews provided in the year under review to determine the consistency and commitment to the vision enunciated.
5. **360 degree review of peers and the industry.** We run a series of surveys and interviews with staff, investment analysts, as well as an online poll of the public to ensure that there is broad acknowledgement of the leadership qualities of the candidate.
6. **Augmented by a good team around the candidate.** In order to distinguish between sustainable leadership and individual leadership, we study the composition and tenancy of the board of directors and/or senior management team around the candidate. We believe that a good candidate for an award in leadership would demonstrate the ability to work with others, inspire them and draw from them to grow the business. This is easier said than done, but we do know those who cut it and those who don't.

The Selection Process

The selection process begins in November and ends in March of the following year, involving a team of about six researchers. Candidates do not apply for the award, although they can be nominated. The initial selection is through a survey and desk research done by the research team at The Asian Banker. The identified candidates are then subject to further scrutiny through interviews with third parties, including local banking journalists and analysts who have had contact with the candidates, peers and third party reviews. The shortlisted candidates are then submitted for a review by the board of advisors, based on a comparative evaluation done by the research team.

For more information please contact:

Janice Chua

Tel: (65) 6236 6532

Fax: (65) 6236 6530

jchua@theasianbanker.com

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